

SLADE INC.

NORTH
CAROLINA



Left to right: Robert Crosier, founder; Greg Raty

Greg Raty
Vice President

"In the past six years, our export sales have grown to more than 50 percent of our business, and our workforce has increased 20 percent. We could not have done it without Ex-Im Bank's insurance."

Slade Inc.

Slade Inc. is a small business manufacturer of a patented new technology that prevents "fugitive emissions" of hazardous gases and fluids common to many industries. The company is using Ex-Im Bank's short-term, multibuyer export credit insurance to export its product to a diverse range of markets, including Hungary, Poland, Brazil, Columbia, Taiwan and South Africa.

The U.S. Environmental Protection Agency (EPA) defines fugitive emissions as "unintentional releases of potentially hazardous air pollutants to the atmosphere through valves, pumps, flanges and other processing equipment." Following the Clean Air Act of 1990, Slade Inc. designed and patented a product that not only put its domestic clients in compliance with the EPA, but also saved them hundreds of thousands of dollars in fines, expensive leakages, water recovery and maintenance "down time."

Foreign sales were initially challenging because many of Slade's most promising customers were in developing countries, where the risk of nonpayment or slow payment was too great for a small company. Then Slade turned to Ex-Im Bank's City/State partner, the Small Business and Technology Development Center in Raleigh, N.C., which introduced the company to Ex-Im Bank's insurance.

Ex-Im Bank's multibuyer policy covers the risk of nonpayment for commercial and/or political reasons. If the international buyer does not pay, Ex-Im Bank will pay the amount owed in full. Terms are typically 180 days and up to 360 days for qualifying exports such as capital equipment.

With Ex-Im Bank's insurance, Slade has been rapidly increasing its export sales, which now account for more than 50 percent of its sales. Today, this company of 25 employees exports to 41 countries around the globe.

